

BISMARCK CITY EMPLOYEE PENSION PLAN

State Investment Board Balance Sheet As of 8/31/2006

	As of <u>8-31-06</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 13,941,192	\$ 13,859,792
INTERNATIONAL EQUITIES	5,680,825	5,479,421
DOMESTIC FIXED INCOME	15,448,297	15,598,163
INTERNATIONAL FIXED INCOME	4,211,326	4,155,196
REAL ESTATE	4,574,922	4,385,338
VENTURE CAPITAL	325,321	327,418
INVESTED CASH (NOTE 1)	<u>534,746</u>	<u>140,193</u>
 TOTAL INVESTMENTS	 44,716,629	 43,945,521
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>59,102</u>	<u>102,357</u>
 TOTAL ASSETS	 <u>\$ 44,775,731</u>	 <u>\$ 44,047,878</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	44,541	44,926
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	44,002,952	40,305,437
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>728,238</u>	<u>3,697,515</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>44,731,190</u>	 <u>44,002,952</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 44,775,731</u>	 <u>\$ 44,047,878</u>

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State Investment Board Profit and Loss Statement For the Month Ended 8/31/2006

	Month Ended <u>8-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 110,619	\$ 214,719
SECURITIES LENDING INCOME	19,886	38,552
	<u>130,505</u>	<u>253,271</u>
GAIN ON SALE OF INVESTMENTS	194,205	387,241
LOSS ON SALE OF INVESTMENTS	113,589	303,777
	<u>80,616</u>	<u>83,464</u>
NET GAINS (LOSSES) INVESTMENTS		
INVESTMENT EXPENSES	29,450	33,297
SECURITIES LENDING EXPENSES	19,379	37,111
	<u>162,292</u>	<u>266,327</u>
NET INVESTMENT INCOME		
NET APPREC (DEPREC) MARKET VALUE	519,424	461,940
MISCELLANEOUS INCOME/(EXPENSE)	(23,623)	(29)
	<u>658,093</u>	<u>728,238</u>
TOTAL INVESTMENT INCOME		
NET INCREASE (DECREASE)	<u>\$ 658,093</u>	<u>\$ 728,238</u>

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Notes To Financial Statements
August 31, 2006

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.